

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11

FLETCHER INTERNATIONAL, LTD.

Case No. 12-12796 (REG)

Debtor.

_____ X

NOTICE OF APPEAL

FILED
U.S. DISTRICT COURT
2014 APR -2 PM 4:27
SOUTHERN DISTRICT OF NEW YORK

Stewart Turner, acting *pro se*, appeals to the United States District Court for the Southern District of New York under 28 U.S.C. Section 158 (a) from the Bankruptcy Court's March 20, 2014 Order Pursuant to Bankruptcy Rule 9019(A) Approving the Settlement Agreement between Fletcher International, Ltd. and United Community Banks, Inc. (Docket No. 465), attached as Exhibit A.

The names of all parties to the foregoing order and the names, addresses, and email addresses of their respective attorneys are as follows:

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Debtors Out-Of-Possession

Dated April 2, 2014

A handwritten signature in cursive script that reads "Stewart Turner". The signature is written in black ink and is positioned above a horizontal line.

STEWART TURNER

Exhibit A

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
: :
FLETCHER INTERNATIONAL, LTD., : Case No. 12-12796 (REG)
: :
Debtor. :
: :
-----X

**ORDER PURSUANT TO BANKRUPTCY RULE 9019(A)
APPROVING THE SETTLEMENT AGREEMENT BETWEEN
FLETCHER INTERNATIONAL, LTD. AND UNITED COMMUNITY BANKS, INC.**

Upon the motion (the “**Motion**”) of Richard J. Davis, the Chapter 11 Trustee of this Chapter 11 case (the “**Trustee**”), for entry of an order pursuant to Bankruptcy Rule 9019(a) approving the Settlement Agreement (the “**Settlement Agreement**”) between Fletcher International, Ltd. (the “**Debtor**”) and United Community Banks, Inc. (“**UCBI**”); and it appearing that this Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that venue of this chapter 11 case and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and a hearing having been held on March 19, 2014; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtor and its estate, creditors, investors and other parties-in-interest; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and after due deliberation thereon; and good and sufficient cause appearing therefor; and for the reasons stated on the record at the hearing;

IT IS HEREBY ORDERED THAT:

1. To the extent not withdrawn, settled, or resolved herein, any objections to Motion are overruled.

2. Subject to the terms and conditions of this Order, the Motion is granted.
3. Pursuant to Bankruptcy Rule 9019(a), the Settlement Agreement, annexed to the Motion as **Exhibit B**, is hereby approved in its entirety.
4. The Trustee's entry into and performance of all of his obligations under the Settlement Agreement is approved.
5. The Trustee is authorized to pay the Seaport Group its commission.
6. The Trustee shall not distribute \$4 million (the "**Restricted Settlement Proceeds**") of the proceeds received on account of, or pursuant to, the Settlement Agreement (the "**Settlement Proceeds**") without providing forty-five (45) days written notice (the "**Distribution Notice**") to the following parties (collectively, the "**Notice Parties**"):
 - (a) Corinne Ball, not individually but solely in her capacity as chapter 11 trustee (the "**Soundview Trustee**") for (i) Soundview Elite Ltd., (ii) Soundview Premium, Ltd., (iii) Soundview Star Ltd., (iv) Elite Designated, (v) Premium Designated and (vi) Star Designated;
 - (b) Jones Day, as counsel to the Soundview Trustee (Attn: Veerle Roovers);
 - (c) The Solon Group, in its capacity as sole director for (i) Richcourt Euro Strategies Inc., (ii) Richcourt Allweather Fund Inc., and (iii) America Alternative Investments Ltd. (collectively, the "**BVI Funds**") (Attn: Deborah Hicks Midanek); and
 - (d) Ostad PLLC, as counsel to the BVI Funds (Attn: Karen Ostad).
7. The Trustee shall be free to use the non-Restricted Settlement Proceeds as provided in the Trustee's Second Amended Plan of Liquidation (the "**FILB Plan**") provided that

it is confirmed by this Court and provided also that the Trustee shall not make any distribution of the non-Restricted Settlement Proceeds prior to May 16, 2014.

8. Upon receipt of a Distribution Notice, the Soundview Trustee and the BVI Funds each shall have forty-five (45) days (the “**Objection Period**”) to contest, object to or otherwise seek relief from this Court with respect to, a distribution of the Restricted Settlement Proceeds, including to assert any claims to or interests in some or all of the Restricted Settlement Proceeds. The Trustee shall not make any distributions of the Restricted Settlement Proceeds during the Objection Period.

9. Nothing in this Order shall limit or restrict the rights of the Soundview Debtors, the Soundview Trustee, the BVI Funds and their fiduciaries to (a) assert any claim under U.S., Cayman Islands or other law to any or all of the Settlement Proceeds wherever located against any person or entity other than the above-captioned Debtor, its estate or the Trustee or (b) object to the FILB Plan on any ground.

10. The Trustee is authorized to execute any and all agreements, instruments, and documents, and shall take such further actions in good faith as may be necessary to fully effectuate the terms of the Settlement Agreement.

11. The terms and conditions of this Order shall not be stayed and shall be immediately effective and enforceable from the date of the hearing.

12. Any motion seeking to stay the effect of this Order shall be made to the District Court for the Southern District of New York.

13. The time within which to file a notice of appeal shall run from the entry of this Order.

14. To the extent that the Motion is inconsistent with this Order, the terms of this Order shall govern.

15. The Court shall retain jurisdiction with respect to all matters arising from or related to the Settlement Agreement and this Order.

Dated: New York, New York
March 20, 2014

s/ Robert E. Gerber
HONORABLE ROBERT E. GERBER
UNITED STATES BANKRUPTCY JUDGE